policy by banks, filing of suits in civil courts/DRTs, issue of notices under SARFASESI Act, 2002, compromise settlement and monitoring and follow up of NPAs at various levels. Public Sector Banks have recovered NPAs of Rs. 20705 crore as on 31.03.2004.

Guidelines for FDI in domestic civil aviation sector

870. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the guidelines for Foreign Direct Investment (FDI) in Domestic Civil Aviation Sector permits 100 per cent investment by Non-resident Indians (NRIs) and Persons of Indian Origin (PIOs);

(b) whether the Department of Industrial Policy (DIP) have also permitted NRIs and PIOs to investment upto 100 per cent of equity in civil aviation sector;

(c) if so, what are the reasons for not granting permission to NRIs/PIOs and obstructing their cases;

(d) what are the reasons for delay in grant of NOC to NRIs/PIOs; and

(e) by when Government would clear their cases in the interest of growth of aviation sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (e) As per guidelines issued by Ministry of Civil Aviation, NRIs are eligible to invest upto 100% in Air Transport Services (Domestic Airlines). Generally PIOs are given the same status in the sphere of investments in India as given to NRIs. However, in the Civil Aviation Sector, the issue of PIO Cardholders being accorded a dispensation similar to NRIs in case of FDI is under examination.

Implementation of States Fiscal Reforms Facility

†871. SHRI MANGANI LAL MANDAL: Will the Minister of FINANCE be pleased to state:

(a) whether any provision has been made for granting incentive to States

†Original notice of the question was received in Hindi.